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MONDAY, JANUARY 4, 1904.

一拜禮

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PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

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(Calling at Penang if sufficient inducement offers.)	H. W. Kenrick, R.N.R.		
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For Further Particulars, apply to

E. A. HEWETT, Superintendent.

Hongkong, 30th December, 1903.

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All over the world

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HEAD OFFICE: 1, SURUGA-CHO, TOKYO.
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CONTRACTORS OF COAL to the Imperial Japanese Navy and Arsenals and the State Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and Freight Steamers.

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WINE MERCHANTS, 12 QUEEN'S ROAD CENTRAL.

Picnic parties furnished with wines, etc., at a moment's notice.

Contracts made on special terms with Caterers, Committees, Messes and Captains of Steamers. All Wines, Spirits and Beers supplied are guaranteed.

Price list on application. TELEPHONE No. 135.

Hongkong, 23rd July, 1903.

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AQUARIUS COMPANY.

The Aquarius Company's Table Waters are made of pure treble distilled water only.

Absolute purity can only be obtained by distillation.

AQUARIUS MINERAL WATER.

SILENT WATER.

TONIC WATER.

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GINGER BEER.

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CALDBECK, MACGREGOR & CO., GENERAL MANAGERS.

15, Queen's Road, Hongkong, 12th December, 1903.

OCIDENTAL HOTEL (ELGIN ROAD, KOWLOON).

CODE ADDRESS: "YOSEMITE".

35 BEDROOMS EXCELLENTLY FURNISHED, DAZZLINGLY PAINTED, DINING ROOM, AND CUISINE UNDERRATED. WINE, SHERRY, AND BEERS.

EUROPEAN AND AMERICAN COOKERY, AND DELICACIES.

POOL AND BILLIARDS.

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HOTEL CHAIGE BURG, 15, Queen's Road, Hongkong, 12th December, 1903.

MANAGER.

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 4th December, 1903.

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NOTICE

TO THE WEARIED.

There is no nicer place to spend a few days in quiet rest, than

MACAO.

And there is no more comfortable Hotel in the Far East. Dine at

MACAO HOTEL.

At the MACAO HOTEL, 15, Queen's Road, Hongkong, 12th December, 1903.

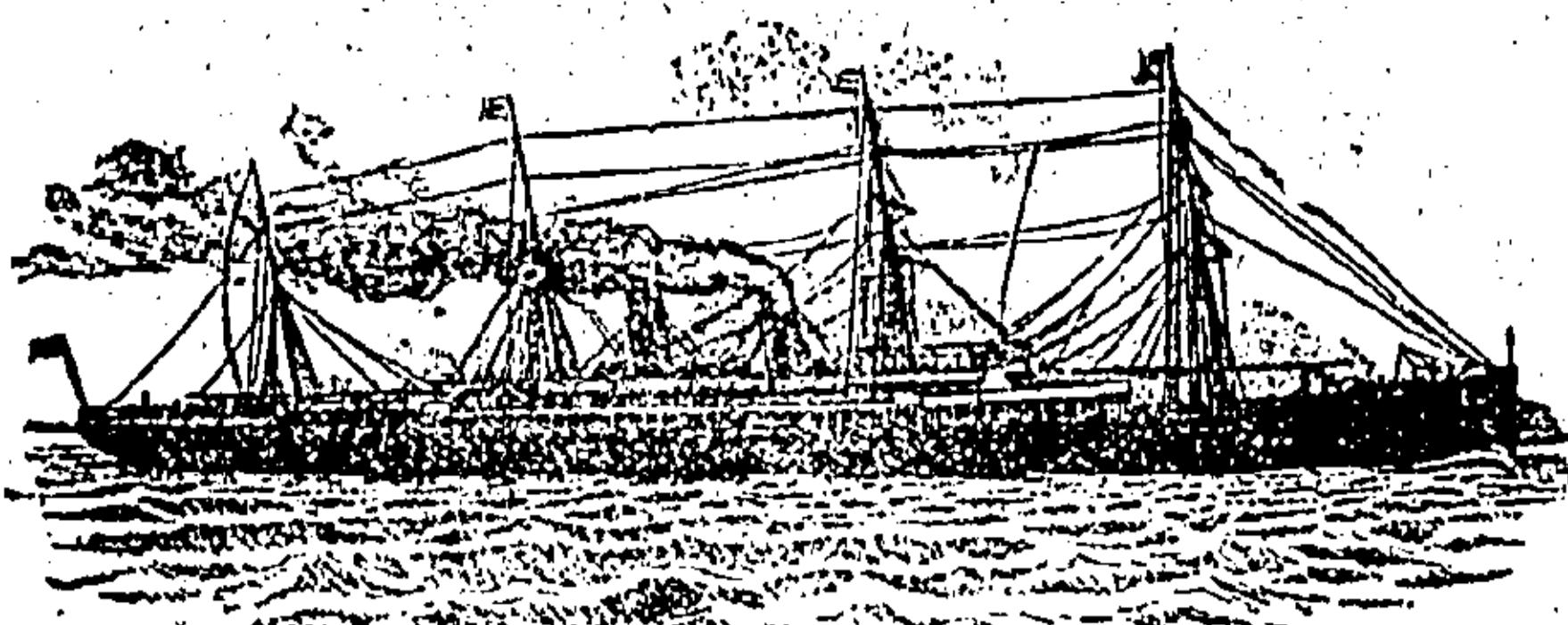
MANAGER.

Hongkong, 12th December, 1903.

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U.S. MAIL LINES.

PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,
TOYO KISEN KAISHA.TAKING PASSENGERS AND CARGO TO JAPAN, THE UNITED STATES, MEXICO,
CENTRAL AND SOUTH AMERICA AND EUROPE.

PROPOSED SAILINGS FROM HONGKONG.

HONGKONG MARU	6,307	Gross Tons	SATURDAY, 9th January, at Noon.
“CHINA”	5,060		“TUESDAY, 13th January, at Noon.
“DORIC”	4,784		“FRIDAY, 20th January, at Noon.
“NIPPON MARU”	6,307		“SATURDAY, 6th February, at Noon.
“SIB ARIA”	11,284		“SATURDAY, 13th February, at Noon.
“COPTIC”	4,352		“TUESDAY, 23rd February, at Noon.
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“KOREA”	11,276		“THURSDAY, 10th March, at Noon.
“GAELIC”	4,205		“SATURDAY, 19th March, at Noon.

Record Trip Yokohama to San Francisco made by s.s. “KOREA,” 11,276 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE T. K. K. Company's Steamship, “HONGKONG MARU” will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on SATURDAY, the 9th instant, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY on payment of £14 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Points, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN POINTS, Special rates (first class only) are confined, and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

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The largest and steadiest and fastest passenger ships on the Pacific.

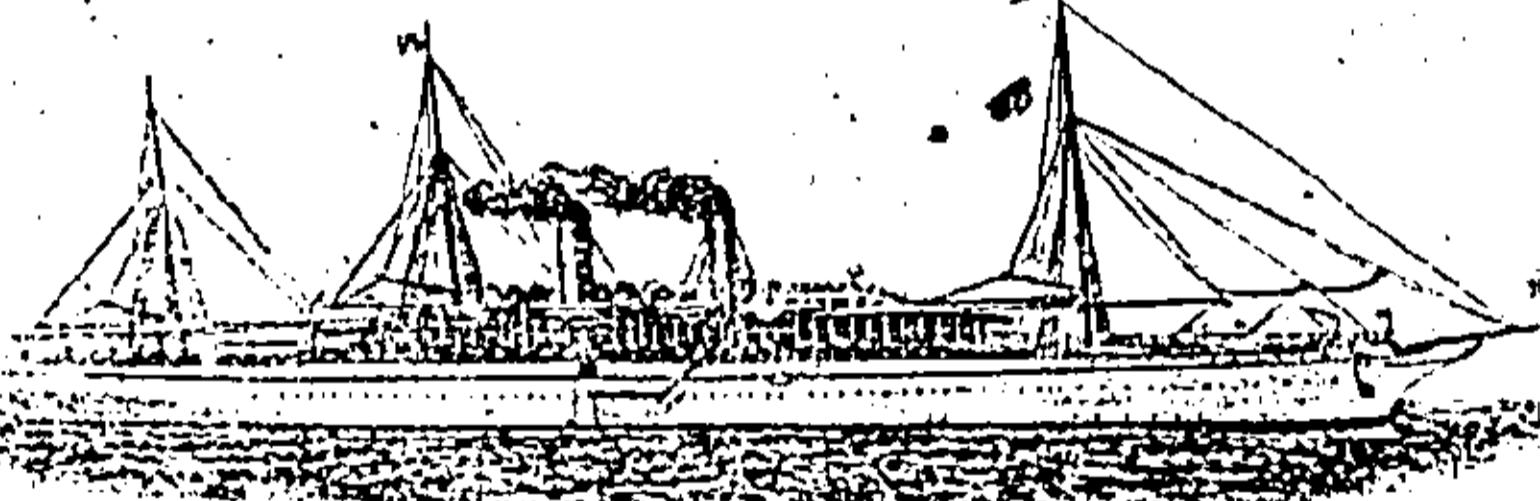
Southern Route; passengers enjoy out-door throughout; deck bathing. The call at Honolulu, Oahu, the most fertile and beautiful island of the Pacific. The only line to San Francisco, the greatest port of the Pacific.

Sailings positively on schedule date.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

J. STUART THOMSON, Acting Agent.

Hongkong, and January, 1904.

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ROYAL MAIL STEAMSHIP LINE.THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
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SAFETY SPEED PUNCTUALITY.

SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.

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PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. “EMPERESS OF CHINA”... 6,000 Tons... WEDNESDAY, 13th January.

“ATHENIAN”... 3,882 “ WEDNESDAY, 27th January.

“EMPERESS OF INDIA”... 6,000 “ WEDNESDAY, 10th February.

“TARTAR”... 4,425 “ WEDNESDAY, 24th February.

“EMPERESS OF JAPAN”... 6,000 “ WEDNESDAY, 9th March.

Hongkong to London, 1st Class, via St. Lawrence/Go. via New York £62.

Hongkong to London, Intermediate on Steamers, and 1st Class Rail £40. £42.

THE magnificent Twin-screw “EMPERESS” Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passengers Booked though to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to

D. E. BROWN, General Agent,
Hongkong, 1st January, 1904.
9, Pedder's Street.HAMBURG-AMERIKA LINIE.
NORDDEUTSCHER LLOYD.
OSTASIATISCHER FRACHTDAMPFERDIENST.

(Taking Cargo at through Routes to ANTIWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANTINE, BLACK SEA AND BALTIK PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS DESTINATIONS SAILING DATES.

NUBIA... NEW YORK 5th January Freight.

VAN HOFF... VIEZ SUEZ 5th January Freight.

AMERICA... ROTTERDAM and HAMBURG. (Calling at SINGAPORE and COLOMBO). 10th January Freight and Passengers.

AMBURG... HAVRE and HAMBURG. 15th January Freight.

WURZBURG... (Calling at SINGAPORE and COLOMBO). 30th January Freight and Passengers.

v. BINSER... BREMEN and HAMBURG. (Calling at SINGAPORE and COLOMBO). 6th February Freight.

ALESSIA... HAN-SINGAPORE and PERANG. 23rd Feb. Freight.

SCHÖNTHAL... HAVRE and COLOMBO. 8th March Freight.

SITHONIA... HAVRE and COLOMBO. 23rd Feb. Freight.

HILDEBRANDT... HAMBURG. 23rd Feb. Freight.

BAMBERG... HAMBURG. 23rd Feb. Freight.

MILITZLAF... (Calling at SINGAPORE and COLOMBO). 8th March Freight.

For further particulars, apply to HAMBURG-AMERIKA LINIE, HONGKONG OFFICE, No. 1, Queen's Building.

Hongkong, 4th January, 1904.

GO TO THE

KOWLOON HOTEL, KOWLOON.

J. W. OSBORNE, Proprietor and Manager.

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Shipping—Steamers.

stats.

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The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to THE AGENTS,

THE HOLLAND-CHINA TRADING CO.

Telephone No. 201, Hongkong, 28th December, 1903.

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TJIPANAS... JAVA PORTS via MACASSAR. January 5th SHANGHAI and JAPAN. January 9th

TJILATJAP... Do. First half of February Do. First half of February

TJIMAH... KORE and YAHAMA. First half of January STORE, JAVA PORTS and MACASSAR. First half of January

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TJ

THE CHINA CURRENCY

I.
WHY REFORM SHOULD BE SET ABOUT AT ONCE.

There is no need, when addressing residents in China, to go into details respecting the monetary system, or lack of system, of the Chinese Empire. Everybody knows that the dollars which do service along the coast are either alien or provincial; that they are not current coin in many parts of the interior; that their place is taken by the tael, a weight of silver bullion, usually about $1\frac{1}{2}$ oz. of varied purity and hence of unequal value; that the common coin of the realm is the so-called copper "cash," the nearest literal approach to "filthy" lucre, next perhaps to an old bank-note; that even the cash is not without variation, there being "good" cash, and cash that are otherwise, large cash, small cash, and so on. All this is known only too well. But it is nothing new. So long as foreigners have been in China, so long has the present system prevailed. There was a time, it is true, when the tael was quoted at seven shillings and six pence, three half-crowns. It has been, and is now, considerably below the value of one, and in this fact we see the first great reason why there should be a change and that soon.

The next is more definite. Article II. of the new British treaty comes into force at the end of the present year, now close at hand, without delay for consent of other powers, and Article II. reads thus:—"China agrees to take the necessary steps to provide a uniform national coinage which shall be legal tender in payment of all duties, taxes, and other obligations throughout the empire by British as well as Chinese subjects." By this, China is pledged to currency reform, and it will be to her own interest as well as to the interest of aliens for her to set about it as soon as possible. The difficulties that stand in the way we shall consider later.

A stable currency lies at the foundation of all national progress. China has great national resources, and a wise government would strive for their development, would hurry on the construction of railroads, the practical education of its people, and do everything possible to increase its international trade. But none of these things are possible in their highest degree when there is a widely fluctuating currency to upset even the most careful calculation. What may be done even by a silver country when exchange is not too violent in its movements may be seen by the experience of Mexico.

Within twenty years her revenue increased nearly three-fold, from twenty-five to sixty-six millions of dollars; her imports nearly five-fold, from thirty to one hundred and forty-seven millions, her exports in proportion, and her bank assets more than ten fold, from \$10,000,000, to \$320,000,000. But as the "bottom fell out" of the value of silver, Mexico was only too pleased to be associated with China and the United States in the effort to bring about a more uniform system.

In her note to the American Government, China very rightly insists on the advisability, from a foreign point of view, of the encouragement of such a commerce as hers may become, and to do them justice the foreign powers as a rule are at one with her in this respect. What England thinks is evident from her treaty. The imports of silver-using countries from gold standard countries amount to some \$600,000,000 (gold) annually, China being the largest buyer though her purchases amount to only some 50 cents (gold) per head. Contrast this with the trade done with Japan. There within ten years the imports have increased from about \$1.25 a head to nearly \$3 a head. Were Chinese trade to grow like that as the result of modern methods and a stable currency, there would be a total of \$1,200,000,000, a full third more than the largest amount ever imported by the United States in a single year.

Again, India, a near neighbour to China, and more like her in natural resources than any other State, has successfully tackled the question of her currency. With a bullion value of about eighteen half penny, there is no difficulty in keeping her rupees at the steady value of sixteen pence, to the great advantage of her people and the benefit of her Government. Siam, likewise, has made her attempt. She does not intend to displace silver, but like India, hopes to establish a fixed relation between it and gold. She starts with a ratio of 20 ticals to the pound sterling, and hopes by and by to make it seventeen. There is no reason why she should not succeed, provided she is let alone, and her Government continues unshaken. The great experiment made by India proves what can be done by prudent foresight, from resolute, and ample capital. The British Government met with very severe criticism when the new departure was made, but the wielders of the greatest financial operations ever known might have been trusted to do the right thing. As experience has shown, they were entirely in the right, and that best of flattery, imitation, is now being extended to them all round. As we have seen, Mexico, China, and Siam have learnt the lesson. France for Indo-China, and England, for her Straits Settlements are following suit, and the gold standard has been as warmly advocated in Hongkong and Shanghai as elsewhere. The same principle is being copied by the Americans in their new Philippine currency.

Finally, the advantage to China with regard to her indemnity payments is one not to be overlooked. The United States and Great Britain were quite prepared to accept the proposition that China made, and relieve her of the added millions brought about by the fall in exchange. But other nations could not see their way to do this. Early in the year the New York *Journal and Commercial Bulletin* wrote respecting the indemnity: "It is an important consideration for the United States and the leading European powers whether they have not injured themselves as much as they have China by insisting upon heavy interest payments on the Chinese indemnity, which

have compelled China to unload large amounts of silver on the Shanghai market and have thereby depressed the price of the metal the world over. The inevitable effect, not only upon China but upon Mexico and all other countries where the silver standard prevails, has been to shivel up their purchasing power and to defeat the purpose of all the costly and ostentatious measures of Caucasian intervention in Chinese affairs for the last half century."

Everybody knows that a bankrupt state is a poor customer. Hence the earnest hope of the English-speaking peoples for China's rapid advancement in power and wealth.—*Shanghai Mercury.*

(To be continued.)

DAMP HOUSES.

THE RESULT OF A WET SEASON.

In England the heavy rain falls of the present year have caused dismay among householders generally, for damp has penetrated the walls of living and sleeping rooms to a considerable extent, and the effect has been noticeable in the great increase of complaints following colds and chills. These consequences frequently prove more than temporary. An instance is reported from Derby, on the authority of the *Derby Express*, in which a man, living in a damp house, fell so ill that his life was despaired of, and for three years his health was affected, until, in fact, strength was restored by a course of Dr. Williams' pink pills for pale people. Mr. John Cotton, who now lives in comfort at 27, Kedleston-road, Derby, gave the following account of his experience of a damp house to the reporter:—

"Three years ago," he remarked, "I took a house which I found was damp, especially the bed-room. After living there only a few weeks I began to feel the ill-effects; I was sick, had no appetite, and turned against food, and felt so miserable and weak that I had to give up work for two months. At the end of the summer, being no better, I went to Scarborough, hoping the change would benefit me. But I became worse there, and returned home. I managed to resume work for a time, but then the crisis came. I had to take to my bed and call in a doctor, who said that I had gastric ulcer and that my heart was diseased. At this time I was quite unable to take solid food."

"Then my friends sent for a physician, who told my wife that I was almost bloodless, and that my case was hopeless. Another doctor said that he had never known so serious a case as mine. A second specialist was consulted, for the palpitation of the heart was very bad. Various treatments were tried for months, with some improvement at times, but in October, 1902, my health had quite broken again.

"Then my brother persuaded me to try Dr. Williams' pink pills for pale people; in fact, he bought me the first bottle, being so convinced of their merits. After the third bottle was empty I could feel the pills had done me a lot of good."

"In what way did you feel a change?"

"The sickness left me, my appetite returned, and food nourished me. I could walk without distress, though when I was ill going upstairs made me quite breathless. Now I can run up. I certainly attribute my present good health to Dr. Williams' pink pills for pale people, for I have not felt so well as I do now for over three years."

Dr. Williams' pink pills cure all diseases arising from weak nerves and overstrain, or from residence in tropical climates, such as liver ailments, the after effects of intermit, malarial, and other fevers, paralysis, locomotor ataxy (the latter incurable by ordinary medicines), sciatica, St. Vitus' dance, spinal disease, nervous, headache, and heart disease; also disorders arising from weakness and impoverished blood, such as anemia, consumption, rheumatism, indigestion, shortness of breath, hysteria, female disorders, and pale and sallow complexion. These pills (which are intended for both sexes, but are especially valuable to ladies in the characteristic ailments of their sex) are sold in round neckless bottles, with a pink outer wrapper, bearing in red letters the full name (seven words), "Dr. Williams' pink pills for pale people." The words "for pale people" were adopted for use in England and America they have reference, of course, to Europeans but the pills are equally adapted for all races and castes and for both sexes. Wherever a tonic and strengthening medicine is required, Dr. Williams' pink pills are invaluable. They give strength and make blood. They are obtainable of Dr. Williams' Medicine Company, Holborn Viaduct, London.

20] **Notices of Firms.**

NOTICE.

THE PARTNERSHIP hitherto existing between Myself and Mr. JOHN HASTINGS having been dissolved by effusion of time, my Business will in future be carried on under the Firm Name of DEACON, LOOKER and DEACON. VICTOR H. DEACON.

10, QUEEN'S ROAD, Hongkong, 1st January, 1904. [6]

NOTICE.

THE PARTNERSHIP between Mr. VICTOR H. DEACON and Myself having expired, I shall carry on my Business in future at No. 2, WYNDHAM STREET (Old German Club Premises). JOHN HASTINGS.

Hongkong, 1st January, 1904. [66]

NOTICE.

WE have authorized Mr. L. M. H. BOISSEREE from this Date to sign the Firm.

LUTGENS, EINSTMANN & CO. Hongkong, 1st January, 1904. [70]

UNION OF PARIS FIRE INSURANCE COMPANY, LIMITED.

THE Undersigned having been appointed AGENTS for the above Company are prepared to accept RISKS against FIRE at CURRENT RATES.

Hongkong, 1st January, 1904. [71]

NOTICE.

THE PARTNERSHIP between Mr. VICTOR H. DEACON and Myself having expired, I shall carry on my Business in the Colony or in any part of the Far East.

GROUPS AND VIEWS

3, Queen's Road, Central, Hongkong, 1st January, 1904. [72]

10, QUEEN'S ROAD, Hongkong, 1st January, 1904. [66]

NOTICE.

THE PARTNERSHIP between Mr. VICTOR H. DEACON and Myself having expired, I shall carry on my Business in future at No. 2, WYNDHAM STREET (Old German Club Premises). JOHN HASTINGS.

Hongkong, 1st January, 1904. [66]

NOTICE.

WE have authorized Mr. L. M. H. BOISSEREE from this Date to sign the Firm.

LUTGENS, EINSTMANN & CO. Hongkong, 1st January, 1904. [70]

UNION OF PARIS FIRE INSURANCE COMPANY, LIMITED.

THE Undersigned having been appointed AGENTS for the above Company are prepared to accept RISKS against FIRE at CURRENT RATES.

Hongkong, 1st January, 1904. [71]

AGENTS for the above Company are prepared to accept RISKS against FIRE at CURRENT RATES.

Hongkong, 1st January, 1904. [71]

For Sale.

FOR SALE.

H EATH'S PATENT "HEZZANITH BELL SEXTANTS. Other Makers: HUGHES, CARY & POTTER, &c., to be sold cheap. Apply—

Box, C/o Hongkong Telegraph Office, Hongkong, 22nd December, 1903. [1535]

FOR SALE.

INCANDESCENT GASOLINE LAMPS OF ALL DESCRIPTIONS, from the best makers.

INCANDESCENT MANTLES, CHIMNEYS, GLOBES, SHADES, &c., for GASOLINE AND GAS LAMPS at the most moderate prices.

Lamps fixed up for Buyers free of charge.

Naphtha of the best kind kept in stock.

TAI KWONG CO., 56, Lyndhurst Terrace, Hongkong, 2nd January, 1904. [57]

Intimations.

F. BLACKHEAD & CO., SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS, 16, DES VIEUX ROAD, CENTRAL, HONGKONG.

SOAP AND SODA MANUFACTURERS. SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES, &c.

SOLE AGENTS FOR FERGUSON'S SPECI'L CREAM.

P. & O. SPECIAL LIQUEUR SCOTCH WHISKY, &c.

EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK.

REASONABLE PRICES. Hongkong, 15th December, 1903. [58]

THE HONGKONG STUDIO, HIGHER CLASS PHOTOGRAPHER, 41 & 43, QUEEN'S ROAD, CENTRAL, TOP FLOOR.

PORTRAITS, GROUPS AND ENLARGING AND COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS ON HAND.

PRICE VERY MODERATE. Hongkong, 15th September, 1903. [59]

FLUID OIL CRUDE FLUID POWDER EMBROCATION SOAPS DISINFECTORS INHALERS FUMICATORS

Sulphur Candles—Formic Fumigators KINGZETT'S PATENTS.

HOW TO DISINFECT Book Free.

THE "SANITAS" CO., LTD., Bethnal Green, LONDON, E.

DISINFECTANTS

TRADE

MANUFACTURERS

SELLERS

DISINFECTANTS

SELLERS

Intimations.



ESTABLISHED A.D. 1841.

A. S. WATSON & CO.,
LIMITED.WATSON'S
SEASONABLE
SPECIALTIES.WATSON'S
BALSAM OF
ANISEEDGives immediate relief and quickly cures
all cases of Cough, both in Adults and
Children.WATSON'S
WHITE
EMBROCATIONSportsmen will find this a first-rate remedy
for Sprains and Bruises. In cases of
Rheumatism, Chest Affections, and
pains in the limbs its application has
a most soothing and comforting effect.WATSON'S
OTTO OF
ROSE COLD CREAMIs a pleasant cure for Chapped Lips, and
Rough and Chafed Skin, so often
experienced in the cold weather here.A. S. WATSON & CO.,
LIMITED.

SOLE PROPRIETORS.

MANUFACTURING CHEMISTS.

ESTABLISHED A.D. 1841.

Hongkong, 2nd January, 1904.

[55]

TELEPHONE NO. 255.
CABLE ADDRESS: "ACHEE" HONGKONG.

A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

A CHEE & CO.,
祥利廣TEMPORARY STORE:
1ST FLOOR, 12, QUEEN'S ROAD,
(above Messrs. H. Price & Co.)FURNITURE
DEALERS.DRAWING-ROOM,
DINING-ROOM,
and BED-ROOM
FURNITURE.ELECTRO-PLATED,
GLASS, and
CHINA WARES.PASTEUR'S MICROBE-PROOF
FILTERS,
ROCHESTER LAMPS,
WHITE TURKISH TOWELS.
COUNTERPANES.COOKING RANGES,
KITCHEN UTENSILS, and
HOUSEHOLD REQUISITES.PHOTOGRAPHIC
DEPARTMENT.
DEVELOPING and PRINTING
UNDERTAKEN for AMATEURS.
GOOD WORK.
PROMPT RETURN.

Hongkong, 29th August, 1903.

[72d]

CARMICHAEL AND
CLAYNE
CONSULTING ENGINEERS
AND
SHIPBUILDERS,
SURVEYORS AND CONTRACTORS.

REPAIRS PROMPTLY ATTENDED TO.

TELEGRAMS: "CARMICHAEL" HONGKONG.
A. B. C. Code, 4th Edition.
A. B. C. Code, 4th Edition.
Lieber's Standard Code.TELEGRAMS: "CARMICHAEL" HONGKONG.
A. B. C. Code, 4th Edition.
A. B. C. Code, 4th Edition.
Lieber's Standard Code.

TELEGRAMS: "CARMICHAEL" HONGKONG.

Hongkong, 20th March, 1903.

[355]

THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.

LOCAL AND GENERAL

LAND COURT APPEAL, CASES.

DECISIONS REVERSED.

The English mail of the 5th December was delivered in London on the 2nd inst.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$10 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional, the daily issue is delivered free when the address is legible to messenger. On copies sent by post an additional \$1.20 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 10 cents per quarter.

Single Copies Daily, ten cents; Weekly, twenty-five cents.

The Hongkong Telegraph

HONGKONG, MONDAY, JANUARY 4, 1904.

THE OUTLOOK.

It is now certain, from the latest telegrams and exchanges received from the North, that war is almost inevitable. Japan has proved her determination, come what may of now driving Russia into some definite agreement as to the future of Manchuria and Korea; and such an agreement as will mean a general outbreak of hostilities in event of it being broken. Judging from its past action it is hardly likely that the Russian Government will accept the conditions proposed by Japan, which, on reliable authority, are said to be

that the whole of Chinese territory now occupied by the troops of the Czar will be thrown open to foreign trade under conditions that imply a recognition of sovereignty of the Government at Peking; and that Russia must abandon all attempts to include Korea in her sphere of influence.

It has already been rumoured that a definite refusal to

comply with these demands has been forwarded by the Muscovite authorities to Tokio and if this is so Russia must fight. When it does come the struggle will take place in and off the coast of the Korean Empire since it

may be taken for granted that the Great

Northern Power would not even contemplate

an expedition to Japan; for, in addition to

the possession of a powerful fleet and an

army capable of rapid mobilisation to the

usual, somewhat late, found all over. Later on

Sir John Keane sent a message requesting late

arrivals to leave cards which he said would be

regarded as equivalent, to having been present.

THERE was a fiasco at Governor Blake's first

levee at Colombo on 14th ult. The hour

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having commenced before twelve. Large

numbers of the principal residents arriving, as

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TELEGRAMS.

(Reuters.)

The Fire Disaster in Chicago.

LONDON, 1st January.

The final computation of loss of life at the recent fire at the Iroquois theatre, Chicago, is 564 dead, 157 injured, one third fatal, and many missing; the audience was 1,300. The Asbestos curtain, which was lowered on the outbreak of the fire, stuck half way forming a flue through which the flames poured all over the house in ten minutes.

LATER.

The War Cloud.

The views of the Japanese Legation yesterday were distinctly more gloomy upon unofficial advices from Paris indicating that Russia's reply was not favourable.

The Russian steamer *Kazan* with upwards of 1,000 picked men and artillery stores has passed the Suez Canal en route to the Far East; this makes 4,000 picked troops which have been similarly despatched in the last month.

It is estimated at Cardiff that Russia has ordered 250,000 tons of coal since October, 2nd January.

The absence of news from Japan is increasing the pessimistic view of the situation. The London papers suggest that despatches are being purposely delayed.

Underwriters are demanding an additional premium to cover war risks on vessels proceeding to the East of Singapore.

The five Russian Destroyers which were recently docked at Malta have left that place hurriedly without completing repairs.

The Argentine Cruisers.

Japan has ordered the most rapid completion of the armoured cruisers *Moreno* and *Rivadavia*, and it is hoped that they will be ready by the end of January.

The two Argentine cruisers recently purchased by Japan have been re-named the *Nyssin* and *Karanga*.

(N.C. D. News.)

The Crisis.

Tokio, 28th December.

It is not whether there shall be peace or war that now constitutes the question, but the Government is considering how to meet the worst. Marquis Ito, Marquis Yamagata, Count Matsukata, and other Privy Councillors are this forenoon examining the Ministers, and finally settling the measures necessary to defray the extraordinary military expenses and the cost of the completion of the Seoul-Fusan railway before the end of 1904. The Elder Statesmen and the Cabinet are firmly united in the determination to make a bold stand.

(Der Ostasiatische Lloyd.)

Russia and Japan.

PEACEFUL NEWS.

Berlin, 28th December.

British statesmen—mainly in opposition to the English press—their conviction that a peaceful solution of the Russo-Japanese question is still possible. They agree herein fully with the serene judgment held by Mr. Delcasse, the French Minister of Foreign Affairs, and with that held by the German Government. The latter declare that they have no reason to become weakened in their confidence in the Japanese Cabinet, which is taking a very firm position, notwithstanding all the alarming news of the newspapers. At the same time Russia, it is assured, is absolutely willing not only to go on with the negotiations in regard to Korea, but also to make concessions there.

Reported Russian and Japanese Loans.

The repeated reports, according to which Russia desires to close a loan in Berlin, and according to which a Russo-German separate agreement has been made in regard to the Far East, are just as baseless as the report of Japan trying to raise funds for military operations in New York.

The Tsarina.

The condition of the Tsarina is rather favourable.

Obituary.

Professor Perels, director of the administration department in the German Navy Office, is dead.

THE OPENING OF THE CANTON-FATSHAN RAILWAY.

The Rev. Gen. H. McNeur, hon. secy., Canton Missionary Conference, has forwarded to us, for publication, a copy of the following protest re the Sabbath opening of this railway:

We, the undersigned missionaries and other representatives of the foreign community at Canton, desire to express our unfeigned regret and deep disapproval of the action of the Canton-Hankow Railway in fixing on the Lord's Day for the formal opening of the Canton-Fatshan Branch. We also regret that the representatives of the British and United States Government should have ignored the established practice and Christian sentiment of their home lands, and by their attendance at this function have violated the sanctity of the Sabbath in a way which would not have been permitted in our home lands, and in a way calculated to belittle the teachings of Christianity in the minds of the Chinese. While expressing our emphatic disapproval of such a flagrant abuse of one of the best blessings and highest privileges of our Christian nations, we wish it to be distinctly understood that we hail with joy the advent of the railway and all such advantages and advances in China's civilisation, and pray for the success of this and all kindred enterprises which tend to the bringing in of a better, brighter, future for the people of this Empire.

(Sd.) Henry V. Noyes, Am. Pres. Mission; A. A. Noyes, Am. Pres. Mission; R. V. Noyes,

Am. Pres. Mission; W. D. Noyes, Am. Pres. Mission; A. A. Fulton, Am. Pres. Mission; F. W. Fulton, Am. Pres. Mission; H. Lewis, Am. Pres. Mission; Mattie Chambers, Am. Bap. Mission; G. W. Greene, Am. Bap. Mission; V. P. Greene, Am. Bap. Mission; C. Dixon Cousins, London Mission; W. W. Clayton, London Mission; U. A. Nelson, Am. Bap. Mission; H. C. T. Burkwall, Brit. & For. Bible Soc.; Flora Burkwall, A. G. Fisher, Am. Pres. Mission; A. W. Fisher, Am. Pres. Mission; Lucy Durham, Am. Pres. Mission; Nellie L. Read, Am. Pres. Mission; E. M. Burlingame, Am. Pres. Mission; Mrs. H. K. Shumaker, U. Breth. Mission; Carrie E. Bostick, Am. Bap. Mission; E. A. Churchill, Am. Pres. Mission; Anna F. Nelson, Scand. Free Mission; Rankin Leslie, Sun Life Ins. Co. of Canada; Jessie Powell, London Mission; F. Larson, Scand. Free Mission; Anna M. Woud, Wesleyan Mission; Florence Britton, Wesleyan Mission; Holmes Keall, Wesleyan Mission; P. G. Todd, Am. Pres. Mission; Chas. F. Patton, Am. Pres. Mission; Regina M. Bigler, U. Breth. Mission; Andrew Beattie, Am. Pres. Mission; John M. Swan, Am. Pres. Mission; Minta Swan, Am. Pres. Mission; N. H. Beattie, Am. Pres. Mission; Harriet Noyes, Am. Pres. Mission; E. M. Butler, Am. Pres. Mission; Mary W. Niles, Am. Pres. Mission; G. M. Wright, Ref. Pres. Mission; R. E. Chambers, Am. Bap. Mission; E. Z. Simmons, Am. Bap. Mission; M. D. Simmons, Am. Bap. Mission; J. E. Trainham, Am. Bap. Mission; E. Kirkhope, Kadodro School; T. G. Bostick, Am. Bap. Mission; Elizabeth A. Doty, U. Breth. Mission; Ann W. Erickson, Scand. Free Mission; Nellie Clark, London Mission; E. C. Tapp, Wesleyan Mission; Chas. C. Selden, Sup't. Refuge for Insane; Gertrude T. Selden; Wm. Nawsom, New Zealand Pres. Mis.; S. M. Mawson, New Zealand Pres. Mis.; Maggie McNeur, New Zealand Pres. Mis.; Geo. H. McNeur, New Zealand Pres. Mis.

[It should be stated that H. E. M. F. H. May was present at the function in a purely private capacity, and not as representing the Government of Hongkong.—Ed. H. K. T.]

THE COMING BOXING TOURNAMENT

AT THE CITY HALL.

A Boxing Tournament is to take place at the City Hall on Saturday, the 9th January, and we have it from good authority that the same management ran a very successful competition of a similar nature at Yokohama recently. The show promises to be a first-class affair, with plenty of bouts, and a China station championship competition, for Bantam-weights, figures on the programme. Mickey Lacey of the *Vengeance* who held this honour in the Mediterranean Fleet is to meet Larry Leyton of the *Albion*, who claims at present the championship of China station. They have met before and fought a hard and lively contest, but neither could obtain the decision and it ended in a draw. They are now to do 20 rounds to decide the winner, and everything points to a really good fight as both are in good condition and ready for anything. The *Ocean* is supplying a certain sailor, Cooke, who is to box for the best in a 10-round bout with Dick Crane of the *Vengeance* at catch weights. This will be an interesting go as both men are persevering boxers, fair clean fighters and thorough sports. Stoker Thompson, a welter-weight champion, who boxed and beat Gordon of U.S.S. *Wisconsin*, is again to the front and will do about 6 rounds with Ted Smith of the *Eclipse*. This last is also a very determined and hard-working boxer. The heavy weight division will be Jones, a marine of the *Albion*, who claims the heavy-weight championship of China, and Morgan, a sailor from the *Vengeance* (runner up of heavy-weight championship of the Mediterranean station). This match is also to go to rounds and lookers-on can expect to witness a lively exchange during the bout. Bergen, an A.B. of the *Tamar*, in the middle, is to meet Byng, a stoker of the *Vengeance*, for a 6-round contest at catch weights. Bergen has appeared before the City Hall, when he met and beat Blanchford of the *Leriotan*. He had the advantage of weight, but there is no doubt of his ability to make a good and clever boxer. Light-weight Fox, and up-till-now unknown, will contest 6 rounds with another quiet one, "Nigger" Tarant of the *Eclipse*. G. Turner, of the *Albion*, and Parker, of the *Ocean*, will, if permitted by time and circumstances, be matched together, and Terry Armstrong of the *Vengeance* will also go in the ring if a suitable opponent can be found for him. It is rumoured that the *Albion* may go to Mirs Bay, but up to the present nothing certain is known. Should this occur, the management will make arrangements to bring off the feather-weight championship, notwithstanding Mr. Kuster will officiate as Boxing Manager.

A CHINESE BANKERS UNION

FOR HONGKONG.

It is reported in native commercial circles that a Chinese Bankers' Union is shortly to be established in Hongkong and will, it is presumed, be incorporated under the Ordinances of the Colony regulating like associations. The exact purpose for which the Union is called into existence is not yet definitely known; but it may be surmised that it has for its object the protection and promotion of the interests of the Chinese engaged in banking and allied businesses in Hongkong and South China. From information gathered, we learn that a well known solicitor has been retained for the preliminary legal formalities attending the formation of such a corporation. The need for better regulating the enormous business done by Chinese banks in Hongkong is a well recognised one. If the Bankers' Union will lead the way for the adoption by the Chinese of our Western methods, and the assimilation of our principles, then indeed a step in the right direction has assuredly been taken by our fellow-citizens.

TURF TOPICS.

The early training of the racing season has begun, though what work that has been put through by the several representatives for the Blue Ribbon was more in the nature of first tests to try the capabilities of the various animals. On Saturday, there was a good deal of galloping going on, especially over short distances. Some excellent time was recorded for half-time "spins". The best exhibitions of that morning were by—

Mr. Gubbay's small white: 36.32 = 1.08.
Mr. E. S. Joseph's: 35.33 = 1.08.

Mr. Kadoorie's covered the same distance in 1.11.

Mr. Dorabjee's pony went over a longer course, negotiating a three-quarter mile in what was considered splendid time, viz., 33.33 = 1.39.

Other small "paws" by various stables were indulged in, resulting in nothing of special note.

Mr. Patterson's skewbald, however, galloped a half-mile in 1.10.

FINAL DRAWING.

The final drawing of the last batch of eight subscription griffins, which arrived the other day, has taken place, resulting in the following allotments:—

No. 70—Hon. C. W. Dickson.
" 71—Mr. MacDonald.
" 72—Messrs. Hunter & Veitch.
" 73—Mr. Dorabjee.

" 74—Mr. H. N. Mody.—This is a fine, game handsome little grey, and has come down from the North with a reputation to uphold on the local turf. He did the fastest time on record of any other griffin for the forthcoming races, covering 2 miles in 1.34 4/5. At this early stage, for gauging the prowess of the contestants, Mr. Buxey is already spoken of as possessing in his stud the "sweeper of the boards", as such. No. 74's training will be watched with the liveliest interest by local rates.

No. 75—Messrs. Hunter & Veitch.
" 76—Mr. H. N. Mody.
" 77—Mr. H. N. Mody.

This morning nothing was done beyond some little trotting. If anything the social feature of the early morning gatherings in Happy Valley promises greater enlargement than ever, by reason of the extensive popularity of the Clerk of the Course amongst local "sports". The conviviality of the meeting at the hour of dawn, and the keenness of the appreciation of the true spirit of sport pervading the paddock is about the best feature of the greatest annual carnival for which the colony of Hongkong is so justly famed in our little Eastern world.

EARLY BIRD.

THE "RIVADOVIA" AND "MORENO."

JAPAN'S LATEST PURCHASE.

The two cruisers, *Rivadavia* and *Moreno*, which have recently been sold by the Argentine Government to Japan, were built by Antaldo, the great Italian ship-building firm. They are small ships, probably resembling in outward appearance the vessels of the *Garibaldi* class, which is Italy's latest type of cruiser. They are both very heavily armoured for cruisers and carry big guns. Taking the *Rivadavia*, we find she consists essentially of a six inch armoured battery with barbettes before and aft of five and a half inches thickness. She has an armour-belt of four and half inches, running along the water line to protect the ends, and a protective deck of one and a half inches in thickness. The guns consist of one ten inch forward, and two eight inch guns aft, placed on a twin mounting in barbettes protected by armoured hoods; which is the latest and most approved form of protection, as it combines the advantages of a barbette with those of a turret, the hood being far lighter than the extra height that converts the former into the latter. It may be mentioned that these guns would be efficient against six-inch armour, such as is used to protect the vitals of the Russian ships *Rurik*, *Rossia*, and *Akolda Varyag* which are put here. In the battery there are fourteen six-inch guns, seven on each side, this being an extraordinarily heavy armament for ships of this size. Her displacement is seven thousand seven hundred tons only, and her complement of men five hundred. She is of course built to the latest designs and this must account for the economy in space and weight as compared to earlier types. She has a light armament, for repelling torpedo attacks, of ten 12 pdr. and two maxims, supplemented by a couple of guns slightly larger than the twelve pounders. The torpedo armament consists of four torpedo tubes, but these have the disadvantage of being above water, which in our Navy is considered more or less out of date. Her estimated speed is twenty and a half knots, and she carries six hundred and fifty tons of coal, with an emergency space for an almost equal quantity. Her tonnage classes her in size as somewhat smaller than the *Blenheim*. The *Moreno* differs only in having two eight inch guns forward in place of the ten inch one mounted on the *Rivadavia*, this is perhaps a pity, for the ten inch gun is considered by a large number of gunnery experts to be the most serviceable weapon yet built.

COMMERCIAL.

TO-DAY'S INTELLIGENCE.

A rumour was current to-day to the effect that Japan had sent in an ultimatum to Russia for complying with the Japanese. Note: within twenty-four hours sailing which hostilities would commence. The vagueness of the report, however, is not given credence to, but nevertheless, has been sufficient to cause a slackness in the share market. There is a notable lull in Hongkong and Shanghai. Bank shares have fallen to \$650 locally, the London rate has receded to £61.10s. Kowloon Wharf shares are also easier with sellers at \$60. China Sugars have buyers at \$100, while 50c. shares can be bought, it is certain, though not in any quantity. Hongkong Lands are quoted \$154—\$155. Indes have advanced to

\$72, and there are inquiries for shares at this rate.

Shanghai advices, dated 29th ult., report business done—Shanghai and Hongkew Wharfs at Tls. 215; Indo-Chinas at Tls. 51/20 cash, Tls. 52 for March; Farnham, Boyds at Tls. 120/19/20 cash, Tls. 123 for March; Shanghai Lands at Tls. 104; Maatschappij at Tls. 312/315/313/325 cash, Tls. 327/325 for March, and Tls. 330/332 for April. Flours at Tls. 85 for January.

FREIGHT.

Messrs. Lamke and Rogge, writing on 31st ult., state:—

To-morrow being New Year's day, this issue is a day earlier than usual, for convenience sake.

The year is closing upon a market which is

practically as unsatisfactory now as it has been for the past months. Political aspects, however, which of late appear decidedly gloomy, are foreshadowing the possibility of some sudden demand springing up after tonnage, and, also, there are indications that time is drawing

on to the opening of the Saigon season; in fact,

for loading end of January-early February Saigon to Japan and Saigon to the Philippines, there have been offers already, though they have not resulted in transactions as far as reports go, because of the rates that were named not having tempted owners for the forward dates.

May the New Year speedily improve matters all round!

As it is, the business that has been brought to pass during the period under review has once

more been made up almost entirely by fixtures of tonnage for coal requirements: Charters have been done from Moji to this at \$1.60, \$1.40, \$1.60 and \$1.50 per ton, for Singapore at \$1.70, and same destination for part cargo from Nagasaki at \$2.00 per ton. The market closes with unsatisfied inquiries after steamers from Southern Japan coal ports to Hongkong, Swatow, Manila, Iloilo and Saigon, all at low rates.

From Hongkong to Swatow, a boat has been

done at \$1.30 per ton, and on monthly terms,

for Northern account, a steamer of about 2,100

tons d.w. capacity, of light draught, was fixed at \$5,500 per month, 3 months, prompt com-

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Shipping.

Wakamatsu Maru, Jap. ss., 1,720, Sakamoto, 1st Jan.,—Moto 28th Dec., Coal.—Mr. H. U. Jeffries.

Onsang, Br. ss., 1,871, Davies, 1st Jan.,—Java 22nd Dec., Sugar.—J. M. & Co.

Anping, Br. ss., 1,050, Cowan, 1st Jan.,—Amoy 31st Dec., Ballast—B. & S.

Taishun, Ch. ss., 1,216 Jamieson, 2nd Jan.,—Shanghai 28th Dec., Gen.—C. M. S. N. Co.

Taifu, Ger. ss., 1,063, Ueberfeld, and Jan.,—Hongkong 30th Dec., Coal.—S. & Co.

Watford, Br. ss., 1,117, Daniel, 2nd Jan.,—Hoihow 1st Dec., Gen.—Chinese.

Triumph, Ger. ss., 769, Hansen, and Jan.,—Haiphong and Hoihow 1st Jan., Rice.—J. & Co.

Flintshire, Br. ss., 4,475, Haffner, 3rd Jan.,—Shanghai 31st Dec., Gen.—S. T. & Co.

Hailwood, Br. ss., 783, Evans, 3rd Jan.,—Swatow 2nd Jan., Gen.—D. L. & Co.

Nubia, Ger. ss., 2,134, Hoff, 3rd Jan.,—Shanghai 31st Dec., Coal.—H. A. L.

Laertes, Br. ss., 1,340, Jackson, 3rd Jan.,—Saigon 2nd Dec., Rice and Meal—Nan Wo & Co.

Alesia, Ger. ss., 3,364, Schönsfeldt, 3rd Jan.,—Singapore 25th Dec., Gen.—H. A. L.

Hsieh Ho, Ch. ss., 1,080, Crawford, 3rd Jan.,—Swatow 2nd Jan., Ballast.—C. M. S. N. Co.

Nestor, Br. ss., 2,385, Lycett, 3rd Jan.,—Liverpool and Singapore 26th Dec., Gen.—B. & S.

Hanoi, Fr. ss., 739, Merle, 3rd Jan.,—Haiphong and Hoihow 2nd Jan., Gen.—A. R. M.

Fausang, Br. ss., 1,410, Mitchell, 3rd Jan.,—Canton 2nd Jan., Gen.—J. M. & Co.

E-Sang, Br. ss., 1,127, Richard, 3rd Jan.,—Canton 2nd Jan., Gen.—J. M. & Co.

Kwangtung, Ch. ss., 1,536, Lunt, 3rd Jan.,—Canton 2nd Jan., Gen.—C. M. S. N. Co.

Shansi, Br. ss., 1,228, Carnagha, 3rd Jan.,—Canton 2nd Jan., Gen.—B. & S.

Strombus, Br. ss., 3,028, Stock, 3rd Jan.,—Singapore 25th Dec., Petroleum.—A. P. Co.

Kinsinghi Maru, Jap. ss., 2,389, Harrison, 4th Jan.,—Kobe via Moji 28th Dec., Matches and Gen.—N. Y. K.

Kohsichang, Ger. ss., 1,229, Spieser, 4th Jan.,—Bangkok 26th Dec., Gen.—J. M. & Co.

Kingsing, Br. ss., 1,223, Leisk, 4th Jan.,—Canton 3rd Jan., Gen.—J. M. & Co.

Taksang, Br. ss., 977, Baker, 4th Jan.,—Canton 3rd Jan., Gen.—J. M. & Co.

Kuatschou, Ger. ss., 6,720, Behrens, 4th Jan.,—Yokohama 26th Dec., Mails and Gen.—M. & Co.

Departures.

Jan. 3.

Thales, for Coast Ports.

Hinsang, for Sowabaya.

Brilliant, Br. sq., for New York.

Jan. 4.

Talbot, H.M.S. cruiser, for Wei-hai-wei.

Amphitrite, H.M.S. cruiser, for Wei-hai-wei.

Farles, Br. gunboat, for Muts Bay.

Himera, for Singapore.

Passengers arriving.

Per Alesia, from Singapore—30 Chinese.

Per Nestor, from Singapore—200 Chinese.

Per Kinsinghi Maru, from Moji—Mrs. Eilly.

Per Waikou, from Hoihow—Capt. Forsyth, and 20 Chinese.

Per Laertes, from Saigon—Mr. and Mrs. Morris, and 142 Chinese.

Per Taxis, from Shanghai—Mrs. Crawford, 19 Chinese and 1 Japanese.

Per Hongkong Maru, for Hongkong from Shanghai, &c.—Mrs. W. S. Cowan, Mrs. Hugo Cook, Mrs. Harris, Mrs. Stanton, Mrs. N. A. Wood, Mrs. J. Fleishman, Mrs. E. B. Cook, Mrs. Edwards, Mrs. Shelly, Mrs. G. Swindell, Mrs. Morrison, Mrs. A. W. Dow, Mrs. Waldon, Mrs. E. H. Lady, Misses Murin, N. B., E. Engleman and Campbell, Misses J. E. Ainsworth, L. S. Briggs, A. F. Decker, A. A. Hoffmann, M. U. Saks, C. G. Stanton, J. W. Pravig, C. A. Westerberg, F. B. Wood, D. F. Dow, T. Fleishman, G. E. Atkinson, H. S. Brinkerhoff, E. B. Cook, J. F. Edwards, F. C. Thompson, C. H. Henderson, F. R. Vido, R. F. Berryman, T. H. Burleigh, T. C. Lamm, P. Remington, C. F. Waldon, C. W. Meag, F. S. Montgomery, R. Muller, E. H. Benson, W. S. Cowan, C. H. Danforth, H. W. Eliot, E. MacCannan, R. H. Roades, J. P. Short, A. D. Dow, Hugo Cook, R. Pelt, H. S. Kilbourne, C. P. Provis and F. B. Shelly.

Passengers departed.

Per Gaelic, for Shanghai—Dr. and Mrs. Lincoln, Messrs. E. H. Hogg, E. L. Gray, V. Falck, H. Schwerwaller, H. R. Newman, J. H. Cave, J. E. Luen, H. Vanclif, T. C. Smith, H. Way, T. A. Todd, G. A. Davis, G. Packman, C. Curley, W. R. S., J. W. Long, and H. J. Spright, for Kobe—Mr. J. C. Chumpton, for Nagasaki—Mr. J. C. Sandridge, for Yokohama—Mr. W. Kidston, for San Francisco—Mr. and Mrs. F. C. Graves, Messrs. L. E. Didwad and H. H. Stratton, for London—Messrs. C. H. Browning and D. Meredith, for St. Louis, M.—Mr. H. E. Deputy.

Per Polynesian, for Shanghai—Mr. and Mrs. C. C. Clegg and 2 children, Mr. and Mrs. C. M. Joyce, Mr. and Mrs. De Poole, Mrs. M. Hirsch, Mrs. A. Stute, Mrs. Pauline Ground, Miss Purcell, Count Jezierski, Messrs. Paul, C. S. Purcell, G. F. Collyer, A. Woods, Sister Fournal, James Connell, W. G. Morrison, A. Hirsch, W. Stutz, E. Stute, George Padith, E. Stanne, J. Barle, Arnold Reupert, Marie Reupert, Emilie Ruppert, Marie Fassi, Rosa Fassi, Anna Fassi, A. F. Grisidolata, and Ernest Penice.

The following SPECIAL LINES are of fine quality and suitable for the FESTIVE SEASON

SHERRY.

PALE ANDALUSIA,.....	per case \$ 9.50
PALE FINO,.....	14.00
MANZANILLA,.....	17.00

SPARKLING-MOSELLE MUSCATEL, \$21.00.

BURGUNDY.

BEAUNE,.....	per case \$14.00
POMMARD,.....	13.50

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CHAMPAGNE.

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THE SHARE MARKET.

SHKS.	Paid Up Value	Last Dividend	To-day's Quotations
Hongkong and Shanghai Banking Corporation, Ld.	\$ 125	Div. of £1.10/- @ 1/8—\$18 for half year ending 30.6.1903	\$65
National Bank of China, Ld.	3 1/4	Div. of £1.10/- for year ending 30.6.1903	\$31.5
Do. Founders	None	None	\$10
BANKS.			
Union In. Society of Cton, Ld.	\$ 100	31 per cent—\$31 per share for 1902	\$490 s.
China Traders' In. Co., Ld.	\$ 25	10 1/2%—\$5 for year ended 30.4.1903	\$55 s.
North China In. Co., Ld.	50	Final of £1 making £2 for 1903	\$119
Yangtze In. Association, Ld.	60	20%—\$12 for 1901	\$135
Canton In. Office, Ld.	50	30%—\$15 per share for 1902	\$175
MARINE INSURANCES			
Hongkong, Canton, & Macao Steamboat Co., Ld.	\$ 15	\$14 for half-year ending 30.6.1903	\$31.5 a. & s.
Indo-China S. N. Co., Ld.	50	5 1/2%—\$5 per share for 1902	\$72 b.
China & Manila S. S. Co., Ld.	50	Div. of \$3 for year ended 30.6.1903	\$18 s.
Douglas Steamship Co., Ld.	50	\$1.20 } = 12% for year ending 30.6.1903	\$30 s.
"Star" Ferry Co., Ld.	5	60 cts } = 10% for year ending 30.6.1903	\$19
"Shell" Transport & Trading Co., Ld.	5	3rd Interim of 6d. for 1902	\$1.25 b.
Tak Tug & Lighter Co., Ld.	50	Interim of 2% for 1903	Tls. 30
Shanghai Tug & Lighter Co. Limited	50	Interim of 4%—Tls. 2.00	Tls. 10 s.
Do. Preference	50	Interim of 3 1/2%—Tls. 1.75	Tls. 47.5 s.
SHIPPING.			
Hongkong Fire In. Co., Ld.	\$ 50	\$12 per share for 1901	\$310 s.
China Fire In. Co., Ld.	20	\$6 per share for 1901	\$92.5 a.
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Do. Preference	50	Interim of 3 1/2%—Tls. 1.75	Tls. 47.5 s.
REFINERIES.			
China Sugar Refining Co., Ld.	\$ 100	Fin. of \$7 making \$12 for 1901	\$103 b.
Luxon Sugar Refining Co., Ld.	100	\$1 per share for 1897	\$10
Perak Sugar Cultivation Co., Ld.	50	5%—Tls. 2.5 for year ending 30.6.1903	Tls. 55
MINING.			
Pupjim Mining Co., Ld.	\$ 41	None	\$1
Société Française des Charbonnages du Tonkin, Ld.	Fr. 250	Fin. of Frs. 30 making Frs. 60 for 1902	\$600 s.
Raub Australian Gold Mining Co., Ld.	Fr. 18.10	No. 12 of 1/- per share 28.1.01	\$7 s.
Chinese Engineering & Mining Co., Ld.	Fr. 1	No. 2 of 1/- per share 26.10.01	Tls. 6 b.
DOCKS, WHARVES AND GODOWNS.			
Hongkong & Whampoa Dock Co., Ld.	\$ 50	12%—\$6 for 1 year 30.6.03	\$207 b.
S. C. Farthing, Boyd & Co., Ld.	100	Interim of Tls. 5 for 1/2 year ending 31.10.1903	Tls. 121 b.
Hongkong & Kowloon Wharf & Godown Co., Ld.	\$ 50	Interim of \$2 for 1903	\$17.5 s.
New Amoy Dock Co., Ld.	63	\$2 for 1902	\$38 s.
Shanghai & Hongkong Wharf & Godown Co., Ld.	100	Interim of Tls. 5 for 1903	Tls. 215 s.
LANDS, HOTELS AND BUILDINGS.			
China Provident Loan & Mortgage Co., Ld.	\$ 10	8%—\$0 cents per share for 1902	\$94 b.
Hongkong Land Investment & Agency Co., Ld.	100	Interim of \$5 for 1903	\$155.5
Kloon I. & Building Co., Ld.	30	\$30 per share for 1902	\$35 b.
West Point Building Co., Ld.	50	Interim of \$1 for 1903	\$32.5 b.
Hongkong Hotel Co., Ld.	50	\$6 for first 1/4 year 1903	\$14.5 b.
Astor House Hotel Co., Ld.	25	24% for year ending 30.6.03	\$28
Hotel des Colonies, Ld.	25	6% for year ending 31.3.03	Tls. 13.5
Humphreys Estate & Finance Co., Ld.	10	9 per cent. for 1902	\$11.5
Shai Land Investment Co., Ld.	50	Interim of 6% for 1903	Tls. 104.5 s.
COTTON MILLS.			
Hongkong Cotton Spinning Weaving & Dyeing Co., Ld.	\$ 10	Final of 60 cents, making \$1 for 1902/1903	\$154 b.
Ewo Cotton Spinning & Weaving Co., Ld.	50	8% for period ended 31.10.1901	Tls. 33 s.
International Cotton Manufacturing Co., Ld.	75	Interim of 3% on account of 1898	Tls. 25 b.
Lao-kung-mow Cotton Spinning & Weaving Co., Ld.	100	Interim div. of 4% on accts. of 1898	Tls. 40 s.
Soy Chee Cotton Spinning Co., Ld.	500	4% for period ended 31.12.00	Tls. 170
CIGAR AND TOBACCO COMPANIES.			
Alhambra, Ld.	\$ 500	25% for year ending 30.6.1900	\$250
Philippine Tobacco Trust Co., Ld.	\$ 50	None	\$15
Shanghai Sumatra Tobacco Co., Ld.	20	Interim of Tls. 3 per share	Tls. 32 s.
MISCELLANEOUS.			
Green Island Cement Co., Ld.	\$ 10	12%—\$1.20 per share for 1902	\$14.5 b.
China-Borneo Co., Ld.	12	First year	\$18.5 b.
A. S. Watson & Co., Ld.	10	Interim of 5% for 1903	\$14.5 b.
Watkins, Ld.	10	\$1 per share for 1902	

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ONE THOUSAND TOYS AND GIFTS.

PRICES TO SUIT ALL.

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